

**THE RHODE ISLAND CONVENTION CENTER AUTHORITY 295th
MEETING OF THE BOARD OF COMMISSIONERS August 31, 2006**

A meeting of the Board of Commissioners of the Rhode Island Convention Center Authority (hereinafter referred to as "Authority", the "CCA" or the "Board") was held on August 31, 2006 at 9:00 a.m. pursuant to notice, at the Rhode Island Convention Center Boardroom, One Sabin Street, Providence, Rhode Island.

Board members present were Chairman, David A. Duffy, Commissioners, Paul MacDonald, Jerry Massa, Jason Fowler, Dave Gavitt, George Nee, Jeff Hirsh, Dale Venturini, Patrick Butler, Marianne Corr and Bernie Buonanno.

Also present were James P. McCarvill, Executive Director, Ken Mancuso and Kerrie Bennett, Rhode Island Convention Center Authority; Bruce Leach, Legal Counsel; Neil Schriever, PWCVB; Tim Muldoon, John McGinn and Debbie Tuton, SMG/RICC; Larry Lepore, Eleanor SanAntonio and Cheryl Schadone, SMG/DDC; Steve Duvel, Aja Burton and Larry Bacher, Gilbane; Andrea Stape, Providence Journal; Eric Ahlborg, O. Ahlborg & Sons; Norm Benoit, Partridge, Snow & Hahn; Robert Bromley, Senate Fiscal Office; Cristy Healey, Budget Office; Maureen Gurghigian, First South West; Shane LaChance and Jenna Karlin, Local 217 HERE and Eileen Smith, Recording Secretary. CALL TO ORDER

Recognizing a quorum, Chairman Duffy called the meeting to order at

9:02 a.m.

APPROVAL OF MINUTES Chairman Duffy entertained a motion to accept the minutes of the 294th meeting, July, 2006. Upon a motion duly made by Mr. Gavitt and seconded by Mr. Hirsh it was unanimously **VOTED:** to approve the minutes as distributed

Chairman Duffy instructed the Authority office to send the approved minutes to the Secretary of State's Office via electronic mail.

Chairman Duffy entertained nominations for officers of the Authority

Mr. Buonanno nominated the following individuals as officers of the Authority. Mr. Massa seconded the nomination.

David A. Duffy – Chairman

David Gavitt – Vice Chairman

Jeffrey Hirsh – Treasurer

Paul MacDonald – Secretary

Chairman Duffy asked if there were any other nominations for any individual office. Hearing none he called for a vote. It was unanimously

VOTED: Chairman – David Duffy, Vice Chairman - David Gavitt, Treasurer - Jeffrey Hirsh and Secretary - Paul MacDonald.

Chairman Duffy asked Mr. Leach to explain the proposed changes to the Authority's by-laws. Mr. Leach stated that the proposed changes, a draft copy of which was sent to the commissioners, would update the by-laws to reflect the changes to the Authority's enabling legislation. He stated that the increase in the number of commissioners required that changes be made. Therefore he took the opportunity to do some housekeeping. (attached, proposed by-law changes)

Upon a motion duly made by Ms. Venturini and seconded by Mr. Nee it was unanimously

VOTED: to accept the changes to the by-laws as prepared by Mr. Leach.

Mr. Duffy recognized Mr. McCarvill and asked that he give the financial update. Mr. McCarvill stated that the Authority staff is struggling with a format for the financial statements. He noted that with the acquisition of the Dunkin' Donuts Center in December the Authority has no history for a comparative financial statement. Mr. McCarvill reported that the Authority's revenue collections were down because of a delay in distribution of the room tax. He said that the checks were slow in arriving in July. Mr. Fowler inquired about the source of the room tax. Mr. McCarvill explained that the Authority receives a portion of the room tax for the hotel connected to the

Convention Center.

Mr. Duffy reported that our financial advisor, Maureen Gurghigian and our bond counsel, Norm Benoit, were in attendance and would address the Board on a liquidity facility. Mr. Benoit explained that this would authorize certain officers to obtain a new or extended liquidity facility for the 2001 Series A Bonds. Upon a motion duly made by Mr. Buonanno and seconded by Mr. Massa it was unanimously

VOTED: to approve the following resolution

RESOLUTION OF THE RHODE ISLAND

CONVENTION CENTER AUTHORITY (the “Authority”)

WHEREAS, the Authority issued \$101,315,000 of its Rhode Island Convention Center Authority Variable Rate Refunding Bonds, 2001 Series A on November 6, 2001 (the “2001 Series A Bonds”); and

WHEREAS, the \$63,205,000 in principal amount of 2001 Series A Bonds remaining outstanding are in a variable interest rate mode, and the Authority desires to continue the 2001 Series A Bonds in a variable interest rate mode; and

WHEREAS, pursuant to the Authority’s Series Resolution adopted on October 18, 2001, authorizing the issuance of the 2001 Series A Bonds (the “Series Resolution”), continuing the 2001 Series A Bonds in a variable interest rate mode will require a liquidity facility continue

to be in place for the purpose of securing the purchase of tendered or deemed tendered 2001 Series A Bonds; and

WHEREAS, the Authority currently has in place for the 2001 Series A Bonds a liquidity facility consisting of a Standby Purchase Agreement with Dexia Crédit Local, acting through its New York Agency (“Dexia”) dated November 6, 2001 (the “Standby Bond Purchase Agreement”), which agreement is scheduled to expire on November 1, 2006.

NOW, THEREFORE, be it resolved by the Authority as follows:

1. **Liquidity Facility Authorized:** The Chairman, the Executive Director, or the Treasurer of the Authority, acting singly (each an “Authorized Authority Representative”) is hereby authorized, empowered and directed to negotiate and obtain an acceptable extension or amendment to the Standby Bond Purchase Agreement with Dexia. If such extension or amendment cannot be obtained on terms acceptable to the Authorized Authority Representative, the Authorized Authority Representative is authorized, empowered and directed to negotiate and obtain an Alternate Liquidity Facility (as defined in the Series Resolution). Such extension or amendment to the Standby Bond Purchase Agreement or the Alternate Liquidity Facility shall be in such form and upon such terms as are determined advisable by the Authorized Authority Representative executing the same, and such Authorized Authority Representative’s execution thereof shall be conclusive as to such determinations.

2. **Additional Documents Authorized.** From and after the execution of the documents hereinabove authorized, the Authorized Authority

Representatives are hereby authorized, empowered and directed to do all acts and things and to execute all additional documents as may be necessary to carry out and comply with the provisions of said documents as executed and are further authorized to take any and all further actions and to execute and deliver any and all other documents as may be necessary to keep the 2001 Series A Bonds in a variable interest rate mode.

3. Ratification and Approval. All acts of the Authorized Authority Representatives which are in conformity with the purposes and intents of this Resolution and in furtherance of keeping the 2001 Series A Bonds in a variable interest rate mode shall be, and the same hereby are, in all respects ratified, approved and confirmed.

4. Effective Date. This Resolution shall take effect immediately.

DUNKIN' DONUTS COMMITTEE

Kerri Bennett and Steve Duval addressed the Board. Mr. Duval had prepared a Power Point presentation showing the progress of the renovations. Mr. Duval reported that a major cleaning would be done before American Idol. He also reported the bathrooms and the concession stands would be renovated one at a time to lesson the impact on patrons. Mr. Gavitt asked what the capacity of the building will be during construction. Ms Bennett answered that capacity would be 10,800.

Ms. Bennett reported on the weekly conference calls and operational meetings. She also reported that a meeting to review qualifications of

artists would be held on September 26th. Mr. MacDonald asked what the qualifications are for public art. He asked if there is open space for art from our children. Mr. Fowler supported the concept. Mr. Duffy said that we would need to look at the statute but it would be a great idea to dedicate an area for young, local artists. Ms. Bennett said that she would look into it.

Ms. Bennett stated that two sites are being considered for the Medal of Honor wall that is currently being stored. The sites are the Garden of Heroes at the State House or the Veteran's Cemetery in Exeter. Mr. Butler asked what would happen if we can't agree on a site with the veteran's organizations. Ms. Bennett replied that we have a spot available for the wall.

Mr. Lepore reported on the training that is taking place with New England Tech, Hope High School and Daktronics in the operation of the video scoreboard. Mr. Lepore highlighted upcoming events that include Cheetah Girls, James Blunt and Trans Siberian Orchestra for two holiday performances. Mr. Lepore also reported that he is in negotiations with HBO and Showtime for boxing dates.

Mr. Lepore announced that the Providence Bruins had been sold to a hockey enthusiast, H. Leroux Renfro. Mr. Lepore commended the prior owners for keeping the franchise in Providence through some difficult times.

CONVENTION CENTER COMMITTEE

Mr. Massa explained that our legislation requires that an amount be set aside for Renewal & Replacement. He said that we need to look at where we are and what can be done in conjunction with the Dunk. Mr. Massa noted that Deb Tuton has been doing a great job with combined contracts and he asked if she would put together a summary of savings to date. Mr. Massa reported that another opportunity for combining resources had been presented by the Convention Center staff. A suggestion has been made to connect the chillers at the Convention Center rather than install a new one at the Dunkin' Dunkin Donuts Center. Mr. Muldoon noted that the Convention Center has two under utilized chillers. He explained that in order to run efficiently they should be used often. Mr. Muldoon said that if these chillers were not used they would need replacing within the next few years. Mr. Fowler asked if there would be a problem in both facilities if the chiller was down. Mr. Massa stated that we would design the system to make sure that both facilities could operate if anything went wrong. Mr. MacDonald congratulated Tim and his staff for their dedication to the success of both facilities. Upon a motion duly made by Mr. Nee and seconded by Ms. Venturini it was unanimously

VOTED: to accept the recommendation of the Convention Center Committee and the operators to proceed with the design and drawings to use the chiller in the Convention Center for the Dunkin'

Donuts Center.

Mr. MacDonald said that this is a great example of using the talents of the staff and of what can be done by working together.

Mr. Massa reported that Mr. Muldoon had been investigating the possibility of creating three exit lanes from the South Garage. Mr. Muldoon reported that the cost to add an additional card reader and arm would be approximately \$22,500.

VOTED: to proceed with the changes in the South Garage to allow for three exiting lanes.

SECURITY REPORT

Mr. Mancuso presented a report on the bidding process to select a video security system for the Dunkin' Donuts Center. Mr. Mancuso stated that he had engaged a consultant to examine the bids. The consultant stated that the low bidder, Shanix, Inc. met the requirements of the bid specifications. Mr. Butler asked what was wrong with the existing cameras at the Dunkin' Donuts Center. Mr. Mancuso said that technology has come very far since the camera system had been installed. He noted that the new system would provide for more capacity and clarity and that it would be compatible to the Convention Center security system. Upon a motion duly made by Ms. Venturini and seconded by Mr. Hirsh it was unanimously

VOTED: to award the video security contract to Shanix, Inc.

MARKETING COMMITTEE

Ms. Venturini reported that the Marketing Committee had met on August 24th at which time our partners had presented their marketing plans. Ms. Venturini said that the presentations were combined in a Power Point presentation with each partner speaking about their facilities marketing plan. Mr. Fowler noted that the presentations were very well done. Mr. Hirsh concurred.

Mr. Schriever addressed the Board and stated that the meeting planners for the National Meeting of Mayors was very impressed with Providence and are considering the destination for a future meeting. Mr. Schriever distributed several publications that featured the State and Providence. Mr. Schriever noted that the PWCVB is using the word complex when talking about the facilities.

Ms. Schadone reported on two new hires at the Dunkin' Donuts Center. She said that John Colletto had come on board and would concentrate his attention on selling the luxury boxes. Michael Lamantia will be the assistant technology person for audio and visual. Mr. Lamantia will work with the Hope High School students.

Ms. Schadone reported that she had met with the Providence Bruins and Providence College to address their needs for scripting and messaging on the new scoreboard. Mr. Massa stated that the primary focus of the scoreboard would be positive enhancement to the teams.

Mr. Massa also suggested that we should recognize New England Tech and Hope High School when the time is appropriate.

Hearing no further business Mr. Duffy entertained a motion to adjourn. Upon a motion duly made by Ms. Venturini and seconded by Mr. Fowler it was unanimously

VOTED: to adjourn at 10:28 a.m.